

special woman, Lavonna Lemons. She was a tough Kansas woman who spent most of her 71 years helping out other people.

You see, she was a rape counselor. She also helped at a homeless mission, and she took in abused children. She would often open her home to anyone in need.

She was a fearless fighter, and the world is a better place because of it.

On behalf of my family, particularly my mother, Barbara; two of my dear friends; your daughters, Lora and Leia; from the floor of the United States House of Representatives to you in Heaven: We love you. We miss you. We will see you soon. God bless.

#### CONGRATULATING TRUITT EAVENSON

(Mr. CARTER of Georgia asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. CARTER of Georgia. Mr. Speaker, I rise today to congratulate Truitt Eavenson from Carnesville, Georgia, on his retirement after 36 amazing years at Georgia Power.

Truitt began his career at Georgia Power in 1984 as a distribution engineer, and he remained faithful to the company's values and operations ever since.

He held a variety of leadership roles within Georgia Power, including, most recently, serving as the southeast region vice president since 2017.

He was instrumental at fostering good working relationships with elected State officials, other Georgia companies and industries, and Georgia Power field office managers when he served as their vice president of governmental and regulatory affairs.

He has been a leader in his community throughout his work with numerous organizations, including the Ossabaw Island Foundation, Savannah Area Chamber of Commerce, Savannah Economic Development Authority, and the University of Georgia Alumni Association.

Mr. Speaker, I am thankful for Truitt's years of faithful service to Georgia Power and his community, and I wish him and his family the best as he begins his retirement.

Congratulations, my friend.

#### CONGRATULATING THE PENNSYLVANIA INTERSCHOLASTIC ATHLETIC ASSOCIATION

(Mr. MEUSER asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. MEUSER. Mr. Speaker, I rise today to congratulate the PIAA on seeing through a successful fall season for Pennsylvania high school sports in spite of the many challenges.

We have some great sports teams in my district of Pennsylvania, and I would like to highlight a few.

North Schuylkill's Spartans won a well-deserved football district championship at the conclusion of an undefeated season.

Palmyra's high school girls field hockey team won a State title in overtime, their first in 15 years; Southern Columbia girls soccer won their second title in 3 years; and Bloomsburg girls soccer won their State title.

Mr. Speaker, Southern Columbia's high school football program is nothing short of awesome. Southern Columbia, under Coach Jim Roth, won their 11th State title. On both sides of the ball, this team dominates, and the Tigers have made their citizens of Columbia County and all of Pennsylvania very proud.

And congratulations to Lake Lehman football. I have known many of the players on this great team since they were 6 years old, playing and learning the game under Back Mountain Bobcats Head Coach Dan Anderson and other great coaches.

Lake Lehman's coach, Jerry Gilsky, led the Black Knights to a great season. They came up short in the district championship game, but they had a season of champions, and we are proud of them.

#### COMMUNICATION FROM THE CLERK OF THE HOUSE

The SPEAKER pro tempore (Mr. BUTTERFIELD) laid before the House the following communication from the Clerk of the House of Representatives:

OFFICE OF THE CLERK,  
HOUSE OF REPRESENTATIVES,  
Washington, DC, December 2, 2020.

HON. NANCY PELOSI,  
*The Speaker, House of Representatives,*  
Washington, DC.

DEAR MADAM SPEAKER: Pursuant to the permission granted in Clause 2(h) of Rule II of the Rules of the U.S. House of Representatives, the Clerk received the following message from the Secretary of the Senate on December 2, 2020, at 12:26 p.m.:

That the Senate passed S. 1153.

That the Senate agrees to the House amendment to the bill S. 1982.

That the Senate agrees to Conference with the House of Representatives H.R. 6395.

With best wishes, I am

Sincerely,

CHERYL L. JOHNSON,  
*Clerk.*

#### RECESS

The SPEAKER pro tempore. Pursuant to clause 12(a) of rule I, the Chair declares the House in recess until approximately 4 p.m. today.

Accordingly (at 2 o'clock and 10 minutes p.m.), the House stood in recess.

□ 1600

#### AFTER RECESS

The recess having expired, the House was called to order by the Speaker pro tempore (Mr. CUELLAR) at 4 p.m.

#### ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore. Pursuant to clause 8 of rule XX, the Chair will postpone further proceedings today on motions to suspend the rules on which the yeas and nays are ordered.

The House will resume proceedings on postponed questions at a later time.

#### UNITED STATES GRAIN STANDARDS REAUTHORIZATION ACT OF 2020

Mr. PETERSON. Mr. Speaker, I move to suspend the rules and pass the bill (S. 4054) to reauthorize the United States Grain Standards Act, and for other purposes.

The Clerk read the title of the bill.

The text of the bill is as follows:

S. 4054

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,*

#### SECTION 1. SHORT TITLE.

This Act may be cited as the "United States Grain Standards Reauthorization Act of 2020".

#### SEC. 2. NOTIFICATION OF DISCONTINUANCE OF SERVICES BY STATE AGENCIES.

Section 7 of the United States Grain Standards Act (7 U.S.C. 79) is amended—

(1) in subsection (e)(2)(C)(i), by inserting "and affected customers or applicants for service of official inspection or weighing services provided by the State agency" after "notify the Secretary"; and

(2) in subsection (j)(5), in the first sentence, by striking "2020" and inserting "2025".

#### SEC. 3. WEIGHING AUTHORITY.

Section 7A(1)(4) of the United States Grain Standards Act (7 U.S.C. 79a(1)(4)) is amended in the first sentence by striking "2020" and inserting "2025".

#### SEC. 4. LIMITATION ON ADMINISTRATIVE AND SUPERVISORY COSTS.

Section 7D of the United States Grain Standards Act (7 U.S.C. 79d) is amended by striking "2020" and inserting "2025".

#### SEC. 5. REPORTING REQUIREMENTS.

Section 17B of the United States Grain Standards Act (7 U.S.C. 87f-2) is amended by adding at the end the following:

"(d) ENHANCEMENT OF CURRENT REPORTING.—

"(1) INCREASED FREQUENCY OF INSPECTION PROGRAM DATA REPORTING.—

"(A) IN GENERAL.—Beginning not later than 1 year after the date of enactment of this subsection, the Secretary shall publish quarterly reports describing data from the tests and inspections for intrinsic quality factors (including protein, oil, and starch) and food safety factors, as reported, in the aggregate, for fiscal years 2014 through 2018 in the tables in section V (relating to providing official grain inspection and weighing services) of the 2016 through 2018 annual reports to Congress by the Federal Grain Inspection Service.

"(B) DELINEATION.—The data from the tests and inspections under subparagraph (A) shall be delineated to reflect whether the tests and inspections were requested of or performed by—

"(i) the Secretary; or

"(ii) a State agency delegated authority under section 7 or 7A or an official agency.

"(2) EXCEPTIONS AND WAIVERS.—Beginning not later than 1 year after the date of enactment of this subsection, the Secretary shall publish quarterly reports describing—

“(A) the number of exceptions requested under section 7(f)(2)(B);

“(B) the number of exceptions granted under section 7(f)(2)(B);

“(C) the number of waivers requested under section 5(a)(1); and

“(D) the number of waivers granted under section 5(a)(1).

“(e) **ADDITIONAL REPORTING; CONSULTATION.**—The Secretary may, to the extent determined appropriate by the Secretary, in consultation with State agencies delegated authority under sections 7 and 7A, official agencies, and the grain industries described in the second sentence of section 21(a), publish—

“(1) data relating to testing for other intrinsic quality or food safety factors; and

“(2) other data collected from inspection and weighing activities conducted under this Act.

“(f) **PROTECTION OF CONFIDENTIAL BUSINESS INFORMATION.**—Any trade secrets or information described in section 552(b)(4) of title 5, United States Code, that is provided to or collected by the Secretary in carrying out subsection (d) or (e) shall not be included in a report under subsection (d) or (e) or otherwise publicly disclosed.”.

#### **SEC. 6. APPROPRIATIONS.**

Section 19 of the United States Grain Standards Act (7 U.S.C. 87h) is amended—

(1) by striking the section heading and designation and all that follows through “There are hereby” and inserting the following:

#### **“SEC. 19. FUNDING.**

“(a) **AUTHORIZATION OF APPROPRIATIONS.**—There are”;

(2) in subsection (a) (as so designated)—

(A) by striking “such sums as are necessary” and inserting “\$23,000,000”; and

(B) by striking “1988 through 2020” and inserting “2021 through 2025”; and

(3) by adding at the end the following:

“(b) **LIMITATIONS ON USES OF USER FEES.**—

“(1) **DEFINITIONS.**—In this subsection:

“(A) **OFFICIAL INSPECTION OR WEIGHING SERVICE.**—The term ‘official inspection or weighing service’ means official inspection, official weighing, supervision of weighing, supervision of agency personnel, supervision of the field office personnel of the Secretary, testing of equipment or instruments, other services, or registration, the cost to the Secretary of which is authorized to be covered by the collection of a user fee pursuant to section 7, 7A, 7B, 16, or 17A, as applicable.

“(B) **USER FEE.**—The term ‘user fee’ means a fee collected by the Secretary under section 7, 7A, 7B, 16, or 17A.

“(2) **REQUIREMENT.**—A user fee—

“(A) shall be used solely to cover—

“(i) the cost to the Secretary for carrying out official inspection or weighing services; and

“(ii) administrative costs to the Secretary directly relating to official inspection or weighing services; and

“(B) shall not be used for—

“(i) activities relating to the development or maintenance of grain standards; or

“(ii) any other activity that is not directly related to the performance of official inspection or weighing services.”.

#### **SEC. 7. ADVISORY COMMITTEE.**

Section 21 of the United States Grain Standards Act (7 U.S.C. 87j) is amended—

(1) in subsection (a), in the last sentence, by striking “successive terms” and inserting “successively for more than 2 terms”; and

(2) in subsection (e), by striking “2020” and inserting “2025”.

#### **SEC. 8. REVIEW OF GEOGRAPHIC BOUNDARIES FOR OFFICIAL AGENCIES.**

(a) **DEFINITIONS.**—In this section:

(1) **GRAIN HANDLING FACILITY.**—The term “grain handling facility” means a grain ele-

vator, warehouse, or other storage or handling facility.

(2) **OFFICIAL AGENCY GEOGRAPHIC AREA.**—The term “official agency geographic area” means a geographic area for an official agency, as defined by the Secretary under section 7(f)(2)(A) or 7A(i)(2)(A) of the United States Grain Standards Act (7 U.S.C. 79(f)(2)(A), 79a(i)(2)(A)).

(3) **UNITED STATES GRAIN STANDARDS ACT TERMS.**—The terms “grain”, “official agency”, “official inspection”, “officially inspected”, “official weighing”, “supervision of weighing”, and “Secretary” have the meanings given the terms in section 3 of the United States Grain Standards Act (7 U.S.C. 75).

(b) **REVIEW.**—

(1) **IN GENERAL.**—The Secretary shall conduct a comprehensive nationwide review of the official agency geographic areas.

(2) **CONSIDERATIONS.**—In conducting the review under paragraph (1), the Secretary shall take into consideration—

(A) the number of grain handling facilities, both within the official agency geographic areas and in areas that are not official agency geographic areas, that currently use, or, during the 5-year period preceding the date of submission of the report under subsection (c), received service from, an official agency that provides official inspection, official weighing, supervision of weighing, or other services under the United States Grain Standards Act (7 U.S.C. 71 et seq.);

(B) the volume of grain for which official agencies provide services at grain handling facilities within the official agency geographic areas;

(C) the number of official inspections of vessels and other carriers within the official agency geographic areas;

(D) other related services performed by official agencies at grain handling facilities within the official agency geographic areas;

(E) the timeliness, accuracy, and appropriateness of services performed by official agencies at grain handling facilities within the official agency geographic areas;

(F) fees charged by official agencies for services performed under the United States Grain Standards Act (7 U.S.C. 71 et seq.), including grading, weighing, sampling, stowage examination, and certification; and

(G) any implications of modifications to the official agency geographic areas on enhancing official inspection, official weighing, and supervision of weighing in the domestic market.

(c) **REPORT.**—Not later than 18 months after the date of enactment of this Act, the Secretary shall submit to the Committee on Agriculture of the House of Representatives and the Committee on Agriculture, Nutrition, and Forestry of the Senate a report containing—

(1) the results of the review completed under subsection (b); and

(2) any recommendations with respect to those results that the Secretary determines appropriate.

#### **SEC. 9. TECHNICAL CORRECTION.**

Section 4(a)(1) of the United States Grain Standards Act (7 U.S.C. 76(a)(1)) is amended by striking “soybeans mixed” and inserting “soybeans, mixed”.

The SPEAKER pro tempore. Pursuant to the rule, the gentleman from Minnesota (Mr. PETERSON) and the gentleman from Texas (Mr. CONAWAY) each will control 20 minutes.

The Chair recognizes the gentleman from Minnesota.

GENERAL LEAVE

Mr. PETERSON. Mr. Speaker, I ask unanimous consent that all Members

have 5 legislative days to revise and extend their remarks and include extraneous material on the bill under consideration.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Minnesota?

There was no objection.

Mr. PETERSON. Mr. Speaker, I yield myself such time as I may consume.

Mr. Speaker, I rise in support of S. 4054, the U.S. Grain Standards Reauthorization Act of 2020.

I want to thank Ranking Member CONAWAY, General Farm Commodities and Risk Management Subcommittee Chairman VELA, and Ranking Member THOMPSON for their bipartisan support for passage of S. 4054, the United States Grain Standards Reauthorization Act of 2020.

The inspections provided by the Federal Grain Inspection Service define and classify grains, as well as assign grades to specify weight and quality requirements, and these inspections provide a gold-standard assurance backed by the Federal Government to both grain buyers and sellers.

American grain farmers participate in a very competitive world, and foreign grain buyers should be confident in this process that we have put forward and have in place to ensure our exports are adequately inspected.

As we move ahead with reauthorization, I hope that we can take stock in how well the current system of export inspections by the Federal and State agencies is working, and continue to work on a bipartisan basis, and to provide necessary certainty and stability for producers and our Federal grain inspection system.

I would also like to note the need for a dedicated and strong workforce at our ports to ensure that American grain can be expertly and efficiently loaded into ships for export. I would encourage those companies that have not already reached an agreement with their workforce to continue to seek an agreement. I applaud the American-owned companies that have already committed to their workers.

So I encourage my colleagues to support the U.S. Grain Standards Reauthorization Act of 2020. American grain farmers participate in a fiercely competitive world market, and we need to ensure that our inspection system allows importers to maintain their confidence in the quality of U.S. grain.

Mr. Speaker, I reserve the balance of my time.

Mr. CONAWAY. Mr. Speaker, I yield myself such time as I may consume.

Mr. Speaker, I too rise in support of the United States Grain Standards Reauthorization Act of 2020, S. 4054.

For over 100 years, this law has provided the foundation for the grain and oilseed marketplace to establish consistent value and price discovery, and it is relied upon, not only by domestic shippers and exporters, but by the entirety of the U.S. agriculture sector.

This legislation contains several wins for agriculture stakeholders. It promotes marketplace stability by requiring delegated States to notify users of official inspection or weighing services of any intent to discontinue service, in addition to notifying the Secretary of Agriculture.

It ensures that the user fees paid by the grain handlers are used solely for official services and not other government functions.

And perhaps most important, this legislation ensures continuity in the official grain inspection and weighing services, providing much-needed stability to the grain and oilseed trade and all who rely upon them.

I want to thank Chairman PAT ROBERTS for his work in the Senate to make sure that we renew the Grain Standards Act this year.

I also want to thank the chairman of the Agriculture Committee and his team for getting this to the floor as expeditiously as possible after passage by the Senate.

Mr. Speaker, I support passage of S. 4054. I encourage my colleagues to vote "yes" as well, and I too reserve the balance of my time.

Mr. PETERSON. Mr. Speaker, I yield 3 minutes to the gentleman from Georgia (Mr. DAVID SCOTT), and I want to congratulate him on his outstanding support from the steering committee to be the next chairman of the Agriculture Committee.

Mr. DAVID SCOTT of Georgia. Mr. Speaker, I thank the gentleman very, very much for yielding.

Mr. Speaker, I have served in this body for 18 years, and throughout those 18 years, I have had a man that I am convinced was sent by God enter my life at a critical time, and that man is the chairman of the Agriculture Committee, COLLIN PETERSON.

I am here to certainly ask everybody to make sure you vote unanimously on the bill.

But I am here to express a great friendship, a heartfelt gratitude. And I say, as so many of my colleagues, you cannot have gone through this tremendous challenge of being an elected official without God having sent people your way to help you, to guide you. Such a man is COLLIN PETERSON and let me tell you why.

When I came to Congress 18 years ago, I was assigned to the Agriculture Committee, and I was the only African American on that committee for several years. Sometimes, when you are going into the crevices and the corners of life where you have not been before, God sends somebody along to give you a helping hand. Such a man in my life is COLLIN PETERSON.

Not only that; he took me under his wing and guided me. Not just on one committee did he have me chair, several, starting with livestock, moving on to credit, energy, the commodities, and now the financial exchanges; daring to move me into areas where I did not know that he had faith in me. And

so I wanted to take this moment to say thank you.

Now, as you mentioned, Mr. Chairman, thanks to your good right hand, you have opened a way that I might become the next chairman of the House Agriculture Committee. No man, nothing, has helped me more to be in this position than my friendship with this great man, COLLIN PETERSON.

Mr. CONAWAY. Mr. Speaker, I yield 2 minutes to the gentleman from Minnesota (Mr. HAGEDORN), my colleague and fellow Agriculture Committee member.

Mr. HAGEDORN. Mr. Speaker, I thank ranking Republican CONAWAY for yielding the time. I appreciate all that he has done for our committee over the years serving as chairman and everything else.

Mr. Speaker, I thank Chairman PETERSON for his service on behalf of our farmers and agribusinesses. I appreciate him as well.

Mr. Speaker, I rise today in support of the U.S. Grain Standards Reauthorization Act of 2020.

The U.S. Grain Standards Act of 1916 established USDA's Federal Grain Inspection Service and has benefited all of agriculture, right down the chain, for more than a century.

This reauthorization today will provide 5 years of certainty, avoid potential disruptions to the grain inspection and weighing system, and make modest but important changes to the program overall.

The folks at the Minnesota Grain & Feed Association and many others in agriculture are behind this legislation. And let's not forget that the bill additionally requires USDA to conduct comprehensive, nationwide review of the agency geographic areas to report its findings and recommendations and report back to Congress in 18 months.

I will vote "yes" today. I encourage all of my colleagues on both sides of the aisle to vote "yes."

Mr. PETERSON. Mr. Speaker, I yield 3 minutes to the gentlewoman from Minnesota (Ms. Craig), one of our new and rising upcoming members of the Agriculture Committee.

Ms. CRAIG. Mr. Speaker, I thank the chairman for yielding; and I thank the chairman for his 30 years of service to the State of Minnesota and to our family farmers across this Nation.

Mr. Speaker, I rise today in support of S. 4054, the U.S. Grain Standards Reauthorization Act of 2020.

As our family farmers face the growing impacts of COVID-19 and continued trade instability, we must maintain the integrity of our domestic grain market and inspection system.

This bipartisan legislation passed the Senate unanimously, to reauthorize the Federal Grain Inspection Service at the U.S. Department of Agriculture. I applaud Senate Agriculture Committee Chairman PAT ROBERTS and Ranking Member DEBBIE STABENOW on their bipartisan efforts to get this across the finish line. This reauthorization pro-

vides necessary certainty for buyers and sellers throughout the grain supply chain.

Food and agriculture products have long remained the largest category of exports for Minnesota. The Federal Grain Inspection Service provides a reliable, competitive, and cost-effective official grain inspection and weighing system to facilitate the marketing of U.S. grains and oilseeds in export and domestic markets.

Just last year, Minnesota produced over \$7.5 billion worth of corn, wheat, and soybeans. The employees of companies in my district, like CHS, Cargill, and ADM, keep our grain markets moving along the Mississippi River and off to destinations across the globe.

While this year has certainly presented its challenges, reauthorizing grain standards provides a glimmer of stability for our producers as they continue to secure additional support in export markets. This legislation shores up the infrastructure that will make sure those exports continue into 2021.

I look forward to the passage of this bill for the family farmers of my district and Minnesota's agriculture economy.

Mr. CONAWAY. Mr. Speaker, I yield 3 minutes to the gentleman from Kansas (Mr. MARSHALL), our soon-to-be former colleague, soon-to-be junior Senator from Kansas.

Mr. MARSHALL. Mr. Speaker, I thank the gentleman for yielding.

American-grown grain is known around the world as the safest, most reliable, and the highest-quality product in the world. This reputation remains unchanged and unchallenged, thanks in part to the USDA's Federal Grain Inspection Service authorized by the U.S. Grain Standards Act.

The Kansas economy is dependent upon continued strong agriculture exports and the certainty that comes with strict grain quality and inspection standards.

Kansas exported almost \$4 billion in farm goods to over 96 different countries this past year, and Kansas remains the seventh largest State for agriculture exports.

□ 1615

Strong demand for Kansas grain and feed products ensures a strong Kansas economy.

Through rigorous standards set by our Federal inspection system, grain and feed products grown by Kansas farm families are eagerly accepted around the globe. It is because of this predictability, transparency, and certainty of our Nation's grain inspection system that the world continues to look to the U.S. for agricultural and food products.

These high standards are yet another reason the USTR has been so successful—in fact, renegotiating successfully over 50 percent of our ag export markets over the past 4 years.

I applaud the passage of the U.S. Grain Standards Act and will remain

dedicated to removing barriers and leveling the playing field for agriculture exports. As part of these efforts, it is essential that the U.S. maintains its reputation and its credibility for safe, high-quality crops and food products.

Through reauthorization of this bipartisan legislation, Congress is ensuring the continuation of the USDA's grain inspection services and supporting farmers and ranchers across the country.

Finally, I want to salute and say thanks to two of my great friends who are mentors and leaders in the ag world. Our current chairman of the Agriculture Committee, COLLIN PETERSON, I thank the gentleman for his great leadership and for his friendship. Of course, I salute our current ranking member and our past committee chairman as well, MIKE CONAWAY. The chairman has done a great job as well. It has been an honor to work with the gentleman. I wish both gentlemen Godspeed and health to all their families.

Mr. PETERSON. Mr. Speaker, I have no additional speakers, and I reserve the balance of my time.

Mr. CONAWAY. Mr. Speaker, I yield 2 minutes to the gentleman from South Dakota (Mr. JOHNSON), who is my colleague and a fellow member on the Agriculture Committee.

Mr. JOHNSON of South Dakota. Mr. Speaker, I thank Ranking Member CONAWAY. The gentleman has been a champion. I thank Chairman PETERSON. The gentleman has been a champion.

We are here on the floor this afternoon debating the United States Grain Standards Reauthorization Act, and I rise in support of that act.

Agriculture is a business where almost nothing is certain. From poor weather to trade disruptions to transport delays, these all create an incredible environment of unpredictability. In that environment of unpredictability, producers should not have to face unpredictability in agricultural policy. That means that when Congress can come together in a bipartisan way and offer a bit of certainty, we absolutely should do so.

That brings us to the Grain Standards Reauthorization Act. I am glad that we are passing a 5-year reauthorization so that the user-funded USGSA will allow buyers and sellers to quickly and effectively determine those quality specs that are outlined in contracts.

In this world of uncertainty, Mr. Speaker, I am glad and I am proud that we are going to send this to the President's desk, and, of course, I urge all of my colleagues to support this legislation.

Mr. PETERSON. Mr. Speaker, I have no additional speakers, and I reserve the balance of my time.

Mr. CONAWAY. Mr. Speaker, I have no further speakers, and I yield myself the remainder of my time.

Mr. Speaker, before I close, I would like to make a couple of comments about my colleague from Minnesota.

COLLIN PETERSON has served this House and the constituents of Minnesota's Seventh District, but, more importantly, rural America and production agriculture for 30 years.

My first memory of Chairman PETERSON came in the 2008 farm bill reauthorization markup. That was my very first one. I was a rookie, and that was his 15th or 16th farm bill to chair. He was stunningly patient with me during that entire process and had a big influence on me.

I don't think there has been anyone more dedicated and more steadfast as a supporter for rural America and production agriculture than Chairman PETERSON. He has seen good times and bad times, unfortunately, probably more bad times during that 30 years than good times. He has been a champion for both rural America and production agriculture throughout that timeframe. Rural America and production agriculture are both better off for his long service to this House and to the constituents of Minnesota's Seventh District.

Mr. Speaker, I urge passage of S. 4054, and I yield back the balance of my time.

Mr. PETERSON. Mr. Speaker, I yield myself the balance of my time.

I thank the gentleman for his kind words and for his willingness to work with us over these last number of years.

With this bill, we got just about all of our work done. We have the CFTC reauthorization we didn't get done, but everything else is off the plate. So that is good.

We made good progress. We will, both of us, ride off into the sunset, I think, feeling that we have done a decent job.

So, again, I thank Mr. CONAWAY and all members of the committee for the work that they do and wish them well in the next Congress.

Mr. Speaker, I ask everybody to unanimously support S. 4054, and I yield back the balance of my time.

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from Minnesota (Mr. PETERSON) that the House suspend the rules and pass the bill, S. 4054.

The question was taken; and (two-thirds being in the affirmative) the rules were suspended and the bill was passed.

A motion to reconsider was laid on the table.

#### HOLDING FOREIGN COMPANIES ACCOUNTABLE ACT

Mr. CLAY. Mr. Speaker, I move to suspend the rules and pass the bill (S. 945) to amend the Sarbanes-Oxley Act of 2002 to require certain issuers to disclose to the Securities and Exchange Commission information regarding foreign jurisdictions that prevent the Public Company Accounting Oversight Board from performing inspections under that Act, and for other purposes, and for other purposes.

The Clerk read the title of the bill. The text of the bill is as follows:

S. 945

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,*

#### SECTION 1. SHORT TITLE.

This Act may be cited as the "Holding Foreign Companies Accountable Act".

#### SEC. 2. DISCLOSURE REQUIREMENT.

Section 104 of the Sarbanes-Oxley Act of 2002 (15 U.S.C. 7214) is amended by adding at the end the following:

"(i) DISCLOSURE REGARDING FOREIGN JURISDICTIONS THAT PREVENT INSPECTIONS.—

"(1) DEFINITIONS.—In this subsection—

"(A) the term 'covered issuer' means an issuer that is required to file reports under section 13 or 15(d) of the Securities Exchange Act of 1934 (15 U.S.C. 78m, 78o(d)); and

"(B) the term 'non-inspection year' means, with respect to a covered issuer, a year—

"(i) during which the Commission identifies the covered issuer under paragraph (2)(A) with respect to every report described in subparagraph (A) filed by the covered issuer during that year; and

"(ii) that begins after the date of enactment of this subsection.

"(2) DISCLOSURE TO COMMISSION.—The Commission shall—

"(A) identify each covered issuer that, with respect to the preparation of the audit report on the financial statement of the covered issuer that is included in a report described in paragraph (1)(A) filed by the covered issuer, retains a registered public accounting firm that has a branch or office that—

"(i) is located in a foreign jurisdiction; and

"(ii) the Board is unable to inspect or investigate completely because of a position taken by an authority in the foreign jurisdiction described in clause (i), as determined by the Board; and

"(B) require each covered issuer identified under subparagraph (A) to, in accordance with the rules issued by the Commission under paragraph (4), submit to the Commission documentation that establishes that the covered issuer is not owned or controlled by a governmental entity in the foreign jurisdiction described in subparagraph (A)(i).

"(3) TRADING PROHIBITION AFTER 3 YEARS OF NON-INSPECTIONS.—

"(A) IN GENERAL.—If the Commission determines that a covered issuer has 3 consecutive non-inspection years, the Commission shall prohibit the securities of the covered issuer from being traded—

"(i) on a national securities exchange; or

"(ii) through any other method that is within the jurisdiction of the Commission to regulate, including through the method of trading that is commonly referred to as the 'over-the-counter' trading of securities.

"(B) REMOVAL OF INITIAL PROHIBITION.—If, after the Commission imposes a prohibition on a covered issuer under subparagraph (A), the covered issuer certifies to the Commission that the covered issuer has retained a registered public accounting firm that the Board has inspected under this section to the satisfaction of the Commission, the Commission shall end that prohibition.

"(C) RECURRENCE OF NON-INSPECTION YEARS.—If, after the Commission ends a prohibition under subparagraph (B) or (D) with respect to a covered issuer, the Commission determines that the covered issuer has a non-inspection year, the Commission shall prohibit the securities of the covered issuer from being traded—

"(i) on a national securities exchange; or

"(ii) through any other method that is within the jurisdiction of the Commission to